

Show Me the Money! Money Camps for Teens

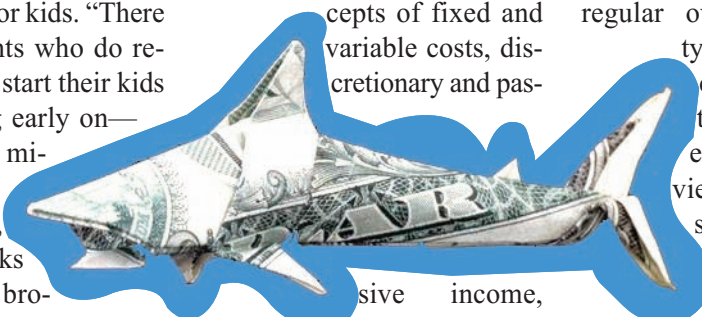
By Andrea A. Firth

Do you want your teenager to become a self-reliant, financially-independent adult? Do you want to make sure that when they move out they can afford to stay out? Do you feel like your teen is an expert at spending but an amateur at budgeting? Managing money is a challenging task for most adults, and it becomes even more difficult when the parent/teen dynamic is introduced according to Sandra Anderson, a certified coach who organizes money camps for kids. "There are some parents who do really well. They start their kids with budgeting early on—but that's the minority."

Anderson, who also works as a mortgage broker in Orinda, became interested in money camps for kids after watching a segment highlighting the camps on NBC's The Today Show about three years ago. She researched the eight-year old organization (Creative Wealth International based in Santa Barbara), met the owner, and liked what she found. Formerly a stockbroker for Charles Schwab, Anderson participated in an intensive training program and now runs week- and weekend-long camps on money management throughout the Bay Area for children between 11 to 19 years of age. "My niche is educating kids, I want to get out there and help young people to get to a place where they are

not constantly depending upon mom or dad," states Anderson. The camps are typically held on college campuses providing the attendees with the added benefit of exposure to campus life.

"What I love about money camp is that the class is all about experience," states Anderson. "It's exercises, not lecture." She talks about "buckets of money" (just like the budget gurus in the city of Lafayette), and through group activities, she teaches the concepts of fixed and variable costs, discretionary and pas-



many area banks. "There is a lot of concern about this sort of thing among parents," states Anderson. She notes that as kids become more accustomed to using "plastic" spending can escalate and an appreciation for where the money comes from often declines. "I think it can be very good for teens—it gives them a sense of independence," explains Anderson. "But parents have to stay involved to help their kids to understand how it all works." She recommends regular oversight of these types of accounts including a monthly tete a tete with parent and child reviewing the bank statement on paper or online. Anderson acknowledges that kids will make mistakes, there will be overdrafts, and they will learn from these mistakes. Before getting started, she promotes establishing an agreement with boundaries and consequences for exceeding set spending limits.

Anderson remains unabashedly optimistic regarding the ability of today's parents and teens to be successful in the realm of money management. "Parents today strive to break down communication barriers and not let old taboos keep them from enlightening their kids," states Anderson. "They want to avail kids of as much information as possible to make them as independent as they can be."

"Today, college kids get bombarded with credit card offers," adds Anderson. "If they don't understand at the outset how dangerous credit cards can be, even with a credit line of only \$500, and they don't pay or pay on time, they can find themselves in their twenties with ruined credit."

Anderson also suggests proceeding cautiously with the checking accounts and ATM cards being offered to teens by

Issues, Fears, and Hopes Push Lamorinda Voters to the Polls

continued from page 1



Students hand out campaign information and voter registration cards at Saint Mary's College Photo Jennifer Wake

Like many Americans, Richard says he badly wants to feel that the country is going in the right direction and that we will truly leave a better world for our kids. "I became highly involved in the 2004 election due to extreme concern over continuing with the current administration," he said. "This time, I hope to be pulled in by excitement versus concern."

For others, like Saint Mary's history student Scott Cullinane, the war on terror is of the utmost importance in the coming election.

"I think that fighting radical Islam is the great war of our generation," he said. "It is all of militant Islam against the West and we have no choice but to win that fight."

He hopes the new president will "make sure to secure the gains made by the surge in Iraq," so there is no backsliding.

Saint Mary's student Michael Antonopoulos, who oversees all of the college Republican clubs in the Bay Area, believes this next election is important because of the great uncertainty in the world.

"The next President needs to be able to manage foreign policy," he said. "The fate of

the war on terror, the war in Iraq and the potential for a nuclear Iran and North Korea all falls in the lap of our next president."

Overall, more people are realizing the importance of being informed and expressing their views in the voting booth on election day.

Saint Mary's students Michelle Delgado, Lorena Gutierrez and Emily Rodas spent last week sitting in a rain-soaked, wind-chilled causeway at the college handing out information about the candidates to inform students, and to get more young people registered to vote.

"This election is huge because [President] Bush is finally going to be out of office and there are two Democrats running who are not the norm," Delgado said. "A lot of college students don't think their voice will be heard, but our vote does count. If we don't care about it, who is going to?"

Saint Mary's sociology professor Cynthia Ganote, Ph.D., says many young people feel taken seriously this time. "The candidates are trying to reach out to young voters and inspire them to take action to transform society."

"If young voters educate themselves on the issues in this election and closely examine the front runners' policies, they can make their own judgments about what kind of America they would like to see in the future," she said. "All we have to do is teach them the critical thinking tools necessary to evaluate the candidates and the issues, and have a dialogue with them about what they think is important in the world."

Recommendations for Managing Allowance with Kids

- Start an allowance program with your child—the goal is to introduce good money management habits early.
- Allowance should not be tied to household chores—allowance is about money management. Parents are not paid to carpool, prepare meals, or do the laundry. Children's contributions to household chores should not be paid either.
- Communication is essential to setting expectations and boundaries. Discuss the types of expenditures you will pay for and what you expect your child to pay for from his or her allowance.
- Providing allowance without a tracking tool defeats the purpose of an allowance program. A simple spreadsheet or paper checkbook register works well.

Sandra Anderson can be reached at Sandra.anderson@utms.com or 925.253.6290.

Purchase Refinance Equity

Go with the big national lender, from down the block



Whatever your needs, I can help you find the right loan. WaMu combines financial stability and flexibility with personal local service. We have over 100 years experience. We offer purchase, refinance and equity lending. We work hard to get you the best loan.

"I will definitely use Tim again and refer new clients. He upheld his end of the deal and was extremely efficient and knowledgeable". Rick Town- Jump Start Construction, WC

Tim Floyd 925-348-4194

Elite Presidents Club - Ranked #1 Loan Consultant in Contra Costa County

Washington Mutual programs, rates, and terms subject to change. Certain restrictions and conditions apply. Some programs may not be combined with others. Not all features are available on all products. You should always consider all associated costs when evaluating whether the loan provides you with a benefit in deciding to refinance.

East Bay's Best Self-Storage



\$18 MOVES YOU IN*
On a limited number of units still available!

- Free Lock with rental through February 14th
- Take a tour and receive a \$5.00 Starbucks Card
- Refer a friend who rents & receive a \$25 Gas Card

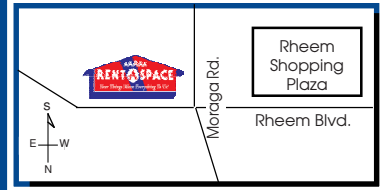
Serving the Lamorinda Communities for over 12 years!



5A makes it easy to rent with our automated kiosk or on-line and for your convenience, quick payments at our gate!

*\$18 on limited units available now, first come-first served. Not good with other offers, exp. 2/29/08. Free lock exp. 2/14/08.

MORAGA
455 Moraga Road Suite F
www.5Aspace.com



"THE THOMS TEAM MAKES YOUR DREAMS WORK"

Patterson Associates is a family run Real Estate Company. We Live and work locally in Lafayette. We have Over 16 years experience in the Bay Area and Central Valley. We provide FULL service whether listing a property or helping You purchase one. We have worked for some of the biggest Real Estate companies, But when it came down to helping people meet their bottom line, we knew we had To start our own company, so we did!!!

Thinking of selling your home?
We know what you are looking for,
Quality and the bottom line, "How much will it cost Me to sell my home?"
We have the answers for you:

| | |
|---|---|
| 3% Total Sales Commission* (paid to buyers agent) (* if you use us to Purchase a New Home) | 4.5% Total Sales Commission** (3% to buyers agent, 1.5% to Patterson Associates) (** if you are just listing your home) |
|---|---|

Call today for your "Free" in home consultation.

Cissy Thoms
925-786-0721

